

County of Chesterfield, Virginia
Statement of Changes in Fiduciary Net Assets
For the Year Ended June 30, 2004

	Pension Trust
	County Supplemental Retirement System
Additions:	
Contributions - employer	\$ 1,019,496
Investment earnings:	
Interest and dividends	165,813
Net increase in the fair value of investments	<u>1,669,233</u>
Total investment earnings	1,835,046
Less investment expenses	<u>(111,835)</u>
Net investment earnings	<u>1,723,211</u>
Total additions	<u>2,742,707</u>
Deductions:	
Benefit payments	346,846
Administrative expenses	<u>69,879</u>
Total deductions	<u>416,725</u>
Change in net assets	2,325,982
Net assets - July 1, 2003	<u>11,030,222</u>
Net assets - June 30, 2004	<u><u>\$ 13,356,204</u></u>

The accompanying notes are an integral part of the financial statements.